

Ex. 2C, p. 3

registered assigns, on presentation for endorsement or surrender of this Global Bond, in UNITED STATES DOLLARS an amount equal to the aggregate outstanding principal amount hereof as set forth on the Schedule attached hereto in 19 consecutive semiannual installments as set forth below, commencing on the first Principal Payment Date (as defined below) and on each Principal Payment Date thereafter through the nineteenth Principal Payment Date; provided that the last such installment shall be in the amount necessary to repay in full the amount of the principal amount outstanding on the last Principal Payment Date.

Payments of the Principal Amount shall be made on each Principal Payment Date in an amount equal to the product of (x) the unpaid principal amount of this Global Bond outstanding on such Principal Payment Date, without taking into account any mandatory or optional redemption, multiplied by (y) the amortization factor (expressed as a fraction) set forth below for such Principal Payment Date:

<u>Principal Payment Falling Due in:</u>	<u>Amortization Factor</u>	<u>Principal Payment</u>	<u>Amortization Factor</u>
[ 1*, 1996	1/100	[ 1*, 2001	8/72
[ 1**, 1996	1/99	[ 1**, 2001	8/64
[ 1*, 1997	1/98	[ 1*, 2002	8/56
[ 1**, 1997	1/97	[ 1**, 2002	8/48
[ 1*, 1998	1/96	[ 1*, 2003	8/40
[ 1**, 1998	1/95	[ 1**, 2003	8/32
[ 1*, 1999	1/94	[ 1*, 2004	8/24
[ 1**, 1999	5/93	[ 1**, 2004	8/16
[ 1*, 2000	8/88	[ 1*, 2005	8/8
[ 1**, 2000	8/80		

\* Insert the month in which the first Principal Payment Date occurs.

\*\* Insert the sixth month following the month in which the first Principal Payment Date occurs.

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As used herein, "Principal Payment Date" means [5] and [5] of each calendar year, commencing on [6]. If a Principal Payment Date falls on any day which is not a Business Day, such Principal Payment Date will be postponed to the next day which is a Business Day unless such next succeeding Business Day occurs in a subsequent calendar month in which case such Principal Payment Date will be the next preceding Business Day.

This [Permanent]\* [Temporary]\*\* Global Registered Bond is issued in respect of an issue of Floating Rate Bonds Due 200[7] of Argentina and is governed by the Terms and Conditions of the Bonds annexed hereto (the "Terms and Conditions"), which Terms and Conditions are incorporated herein by reference, and by the provisions of the Floating Rate Bond Fiscal Agency Agreement dated       , 199   (as amended and in effect from time to time, the "Fiscal Agency Agreement") among Argentina, Citibank, N.A., as Fiscal Agent, Authenticating Agent, Paying Agent, Registrar, Transfer Agent and Calculation Agent and Citibank (Luxembourg) S.A., as Authenticating Agent, Paying Agent and Transfer Agent. Interest on the principal amount hereof shall accrue from (and including) [8], at the rates per annum provided in such Terms and Conditions. Argentina further unconditionally agrees to pay interest on overdue amounts of principal and interest on this [Permanent]\*[Temporary]\*\* Global Registered Bond as set forth in such Terms and Conditions. [Until beneficial interests in this Temporary Global Registered Bond are exchanged for definitive Bonds, neither the holders nor

- 
- \* Insert for Non-U.S. Permanent Global Registered Bond only.
  - \*\* Insert for U.S. Temporary Global Registered Bond only.
  - 5. Insert the dates which are the 12-month and 18-month anniversaries, respectively, of the earlier of the Exchange Date and March 31, 1993.
  - 6. Insert the date which is the third anniversary of the earlier of the Exchange Date and March 31, 1993.
  - 7. Insert, for each Series, the Series designation (i.e.: Series L and Series U).
  - 8. Insert the date which is the earlier of the Exchange Date and March 31, 1993.

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the beneficial owners hereof shall be entitled to receive payments of principal of or interest on the Bonds evidenced by this Temporary Global Registered Bond.]\*\*

Argentina hereby irrevocably undertakes to exchange this [Permanent]\* [Temporary]\*\* Global Registered Bond in accordance with the terms and conditions of the Fiscal Agency Agreement. Upon any such exchange, the Schedule attached hereto shall be endorsed to reflect the reduction of the principal amount evidenced hereby.

The outstanding principal amount of this [Permanent]\* [Temporary]\*\* Global Registered Bond shall be increased or decreased from time to time in accordance with the provisions of the Fiscal Agency Agreement and such increases or decreases shall be endorsed on the Schedule attached hereto and recorded by the Registrar. In the event that the principal amount endorsed on the Schedule attached hereto is not equal to the outstanding principal amount recorded in the records maintained by the Registrar, the records maintained by the Registrar shall be binding hereunder. [Upon any amortization or payment of interest due on this Permanent Global Registered Bond, the Schedule attached hereto shall be endorsed to reflect such amortization or the amount of interest paid.]\*

This [Permanent]\* [Temporary]\*\* Global Registered Bond may be voluntarily redeemed at the option of Argentina or may be mandatorily redeemed in certain circumstances, in both cases as a whole or in part, and payment of this [Permanent]\* [Temporary]\*\* Global Registered Bond or any portion hereof may be accelerated, and Bonds represented by this [Permanent]\* [Temporary]\*\* Global Registered Bond may be repurchased or otherwise acquired by Argentina or any Argentine Governmental Agency and, in the case of such purchase or other acquisition by Argentina, surrendered for cancellation, each in accordance with the terms and provisions of the Terms and Conditions and the Fiscal Agency Agreement. Upon any [payment, voluntary or mandatory redemption or]\* cancellation of all or a portion of this [Permanent]\* [Temporary]\*\* Global Registered Bond, the Schedule attached hereto shall be endorsed to reflect [the principal amount of this Permanent Global Registered Bond

\* Insert for Non-U.S. Permanent Global Registered Bond only. !

\*\* Insert for U.S. Temporary Global Registered Bond only.

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paid or so redeemed or]\* the principal amount of Floating Rate Bonds in registered form represented by this Global Bond cancelled, and the principal amount of this [Permanent]\* [Temporary]\*\* Global Registered Bond shall be reduced for all purposes by the amount so [paid or redeemed or]\* cancelled.

[The registered holder of this Permanent Global Registered Bond shall be the only Person entitled to receive payments in respect of any interest in this Permanent Global Registered Bond.]\*

THIS [PERMANENT]\* [TEMPORARY]\*\* GLOBAL REGISTERED BOND SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, UNITED STATES.

This [Permanent]\* [Temporary]\*\* Global Registered Bond shall not be valid or obligatory until the certificate of authentication hereon shall have been duly signed by an Authenticating Agent under the Fiscal Agency Agreement.

IN WITNESS WHEREOF, Argentina has caused this [Permanent]\* [Temporary]\*\* Global Registered Bond to be duly executed on its behalf by an Authorized Official (as defined in the Fiscal Agency Agreement) on and as of the date written below.

Dated: \_\_\_\_\_

THE REPUBLIC OF ARGENTINA

By \_\_\_\_\_  
Title:

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**Certificate of Authentication:**

This is one of the [Permanent]\*  
[Temporary]\*\* Global Registered  
Bonds referred to in the  
within-mentioned Fiscal  
Agency Agreement

CITIBANK, N.A.,  
as Authenticating Agent

or CITIBANK (LUXEMBOURG) S.A.,  
as Authenticating Agent

By \_\_\_\_\_  
Authorized Signatory

By \_\_\_\_\_  
Authorized Signatory

Dated: \_\_\_\_\_

Dated: \_\_\_\_\_

- 
- \* Insert for Non-U.S. Permanent Registered Global Bond only.  
\*\* Insert for U.S. Temporary Registered Global Bond only.

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[Form of Attachment to Global Registered Bond]

**TERMS AND CONDITIONS OF BONDS**

[Terms and Conditions in the form  
annexed to the form of Registered Bonds  
set forth in Exhibit 1B to the  
Floating Rate Bond Exchange Agreement]

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Schedule to Global Registered Bond

## Outstanding Principal Amount

Aggregate Outstanding Principal Amount of this [Permanent]\* [Temporary]\*\*  
 Global Registered Bond on the Exchange Date: \$\_\_\_\_\_.

<u>Effective Date</u>	<u>Increases in principal amount of attached Global Registered Bond</u>	<u>Decreases in principal amount of attached Global Registered Bond</u>	<u>(Amount of Payment]**</u>	<u>Resulting aggregate outstanding principal amount of attached Global Registered Bond</u>	<u>Notation made by</u>
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\* Insert for Non-U.S. Temporary Global Registered Bond only.

\*\* Insert for U.S. Temporary Global Registered Bond only.





**EXHIBIT 2D  
to Floating Rate Bond  
Exchange Agreement**

**FORM OF U.S. TEMPORARY ESCROW GLOBAL REGISTERED  
FLOATING RATE BOND**

**(U.S. Temporary Escrow Global Registered Bond)**

**[Form of Face of Bond]**

**THIS BOND IS A U.S. TEMPORARY ESCROW GLOBAL REGISTERED BOND. THE RIGHTS ATTACHING TO THIS U.S. TEMPORARY ESCROW GLOBAL REGISTERED BOND, AND THE CONDITIONS AND PROCEDURES FOR ITS EXCHANGE FOR DEFINITIVE REGISTERED BONDS, ARE AS SPECIFIED IN THE FISCAL AGENCY AGREEMENT REFERRED TO BELOW.**

**THIS U.S. TEMPORARY ESCROW GLOBAL REGISTERED BOND HAS NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED, AND MAY NOT BE OFFERED OR SOLD DIRECTLY OR INDIRECTLY IN THE UNITED STATES OF AMERICA, ITS TERRITORIES OR POSSESSIONS, OR TO OR FOR THE ACCOUNT OF ANY U.S. PERSON (AS DEFINED IN REGULATION S OF THE UNITED STATES SECURITIES ACT OF 1933), EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER SUCH ACT OR IN A TRANSACTION NOT REQUIRING REGISTRATION UNDER SUCH ACT. THIS U.S. TEMPORARY ESCROW GLOBAL REGISTERED BOND IS TRANSFERABLE ONLY AS PROVIDED HEREIN AND IN THE FISCAL AGENCY AGREEMENT REFERRED TO BELOW.**

**SALE OR TRANSFER IN BEARER FORM OF PARTICIPATIONS, OR BENEFICIAL INTERESTS, HEREIN MAY SUBJECT THE SPONSOR THEREOF TO SANCTIONS PURSUANT TO SECTION 4701 OF THE UNITED STATES INTERNAL REVENUE CODE.**

**[ORIGINAL ISSUE DISCOUNT LEGEND, AS REQUIRED BY THE FISCAL AGENCY AGREEMENT.]**

**IF FOR ANY REASON, IT SHALL BE DEEMED NECESSARY OR ADVISABLE TO ALLOCATE THE FLOATING RATE BONDS REPRESENTED HEREBY BETWEEN SERIES L AND SERIES U, THE PRINCIPAL AMOUNT OF SERIES L AND SERIES U BONDS SHALL BE DEEMED TO BE THE ESCROWED BOND AMOUNTS AS CALCULATED BY THE CLOSING AGENT PURSUANT TO SECTION 2.06(b)(iii) OF THE FLOATING RATE BOND EXCHANGE AGREEMENT LESS ALL BOND EXCHANGE AMOUNTS RELEASED ON ANY ESCROW RELEASE DATE OCCURRING PRIOR TO THE DATE AS OF WHICH SUCH COMPUTATION IS BEING MADE.**

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## REPUBLIC OF ARGENTINA

U.S. TEMPORARY ESCROW  
GLOBAL REGISTERED BOND

## Floating Rate Bonds Due 200\_\*

The REPUBLIC OF ARGENTINA ("Argentina"), for value received, hereby unconditionally promises to pay to [name of Escrow Agent], as Escrow Agent (as defined in the Fiscal Agency Agreement referred to below), or registered assigns, on presentation for endorsement or surrender of this Global Bond, in UNITED STATES DOLLARS an amount equal to the aggregate outstanding principal amount hereof as set forth on the Schedule attached hereto in 19 consecutive semiannual installments as set forth below, commencing on the first Principal Payment Date (as defined below) and on each Principal Payment Date thereafter through the nineteenth Principal Payment Date; provided that the last such installment shall be in the amount necessary to repay in full the amount of the principal amount outstanding on the last Principal Payment Date.

Payments of the Principal Amount shall be made on each Principal Payment Date in an amount equal to the product of (x) the unpaid principal amount outstanding on such Principal Payment Date, without taking into account any mandatory or optional redemption, multiplied by (y) the Amortization Factor (expressed as a fraction) set forth below for such Principal Payment Date:

---

Insert the date which is the earlier of the 12th anniversary of the Exchange Date and March 31, 2005.

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Principal Payment Falling Due in:	Amortization Factor	Principal Payment	Amortization Factor
[ ]*, 1996	1/100	[ ]*, 2001	8/72
[ ]**, 1996	1/99	[ ]**, 2001	8/64
[ ]*, 1997	1/98	[ ]*, 2002	8/56
[ ]**, 1997	1/97	[ ]**, 2002	8/48
[ ]*, 1998	1/96	[ ]*, 2003	8/40
[ ]**, 1998	1/95	[ ]**, 2003	8/32
[ ]*, 1999	1/94	[ ]*, 2004	8/24
[ ]**, 1999	5/93	[ ]**, 2004	8/16
[ ]*, 2000	8/88	[ ]*, 2005	8/8
[ ]**, 2000	8/80		

As used herein, "Principal Payment Date" means [2] and [2] of each calendar year, commencing on [3]. If a Principal Payment Date falls on any day which is not a Business Day, such Principal Payment Date will be postponed to the next day which is a Business Day unless such next succeeding Business Day occurs in a subsequent calendar month in which case such Principal Payment Date will be the next preceding Business Day.

This U.S. Temporary Escrow Global Registered Bond is issued in respect of an issue of Floating Rate Bonds Due 200 of Argentina and is governed by the Terms and Conditions of the Bonds annexed hereto (the "Terms and Conditions"), which Terms and Conditions are incorporated herein by reference, and by the provisions of the Floating Rate Bond Fiscal Agency Agreement

- \* Insert the month in which the first Principal Payment Date occurs.
- \*\* Insert the month which is six months after the first Principal Payment Date occurs.
- 2. Insert the dates which are the 12-month and 18-month anniversaries, respectively, of the earlier of the Exchange Date and March 31, 1993.
- 3. Insert the date date which is the third anniversary of the earlier of the Exchange Date and March 31, 1993.

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ated \_\_\_\_\_, 199\_ (as amended and in effect from time to time, the "Fiscal Agency Agreement") among Argentina, Citibank, N.A., as Fiscal Agent, Authenticating Agent, Paying Agent, Registrar, Transfer Agent and Calculation Agent and Citibank (Luxembourg) S.A., as Authenticating Agent, Paying Agent and Transfer Agent. Interest on the principal amount hereof shall accrue from (and including) [4], at the rates per annum provided in such Terms and Conditions. Argentina further unconditionally agrees to pay interest on overdue amounts of principal and interest on this U.S. Temporary Escrow Global Registered Bond as set forth in such Terms and Conditions.

Argentina hereby irrevocably undertakes to exchange this U.S. Temporary Escrow Global Registered Bond in accordance with the terms and conditions of the Fiscal Agency Agreement. Upon any such exchange, the Schedule attached hereto shall be endorsed to reflect the reduction of the principal amount evidenced hereby.

The outstanding principal amount of this U.S. Temporary Escrow Global Registered Bond shall be decreased from time to time in accordance with the provisions of the Fiscal Agency Agreement and such decreases shall be endorsed on the Schedule attached hereto and recorded by the Registrar. In the event that the principal amount endorsed on the Schedule attached hereto is not equal to the outstanding principal amount recorded in the records maintained by the Fiscal Agent, the records maintained by the Fiscal Agent shall be binding hereunder.

This U.S. Temporary Escrow Global Registered Bond may be voluntarily redeemed at the option of Argentina or may be mandatorily redeemed in certain circumstances, in both cases as a whole or in part, and payment of this U.S. Temporary Escrow Global Registered Bond or any portion hereof may be accelerated, and Bonds represented by this U.S. Temporary Escrow Global Registered Bond may be repurchased or otherwise acquired by Argentina or any Argentine Governmental agency and, in the case of such purchase or other acquisition by Argentina, surrendered for cancellation, each in accordance with the terms and provisions of the Terms and Conditions and the Fiscal Agency Agreement. Upon any

Insert the date which is the earlier of the Exchange Date and March 31, 1993.

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payment, voluntary or mandatory redemption or cancellation of all or a portion of this U.S. Temporary Escrow Global Registered Bond, the Schedule attached hereto shall be endorsed to reflect the principal amount of this U.S. Temporary Escrow Global Registered Bond paid or reduced or the principal amount of Floating Rate Bonds in registered form represented by this Global Bond cancelled, and the principal amount of this U.S. Temporary Escrow Global Registered Bond shall be reduced for all purposes by the amount so paid, redeemed or cancelled.

The registered holder of this U.S. Temporary Escrow Global Registered Bond shall be the only Person entitled to receive payments in respect of any interest in this U.S. Temporary Escrow Global Bond.

**THIS U.S. TEMPORARY ESCROW GLOBAL REGISTERED BOND SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK, UNITED STATES.**

This U.S. Temporary Escrow Global Registered Bond shall not be valid or obligatory until the certificate of authentication hereon shall have been duly signed by an Authenticating Agent under the Fiscal Agency Agreement.

IN WITNESS WHEREOF, Argentina has caused this U.S. Temporary Escrow Global Registered Bond to be duly executed on its behalf by an Authorized Official (as defined in the Fiscal Agency Agreement) on and as of the date written below.

Dated: \_\_\_\_\_ \*\*

THE REPUBLIC OF ARGENTINA

By \_\_\_\_\_

Title: \_\_\_\_\_

\*\* Insert the date which is the earlier of the Exchange Date and March 31, 1993.

Ex. 2D, p. 6

**tificate of Authentication:**

**This is the U.S. Temporary Escrow  
Global Registered Bond referred  
to in the within-mentioned  
Fiscal Agency Agreement**

**IBANK, N.A.,  
Authenticating Agent**

**or CITIBANK (LUXEMBOURG) S.A.,  
as Authenticating Agent**

\_\_\_\_\_  
**Authorized Signatory**

By \_\_\_\_\_  
**Authorized Signatory**

**ed:** \_\_\_\_\_

**Dated:** \_\_\_\_\_

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[Form of Attachment to Global Registered Bond]

**TERMS AND CONDITIONS OF BONDS**

[Terms and Conditions in the form  
annexed to the form of Registered Bonds  
set forth in Exhibit 1B to the  
Floating Rate Bond Exchange Agreement]



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Schedule to U.S. Temporary Escrow Global Registered Bond

Aggregate Outstanding Principal Amount of this U.S. Temporary Escrow Global Registered Bond on the Exchange Date: \$\_\_\_\_\_.

Effective date	Decreases	Increases in	Resulting	Interest	Notation
	in aggregate outstanding principal amount of represented by attached U.S. Temporary Escrow Global Registered Bond	aggregate outstanding principal amount of attached U.S. Temporary Escrow Global Registered Bond	aggregate outstanding principal amount of attached U.S. Temporary Escrow Global Registered Bond		
				Payments	made by



**EXHIBIT 3  
to Floating Rate Bond  
Exchange Agreement.**

**FLOATING RATE BOND FISCAL AGENCY AGREEMENT**

Dated as of \_\_\_\_\_, 1993

Among

**THE REPUBLIC OF ARGENTINA,**

**CITIBANK, N.A.,**

as Fiscal Agent, Authenticating Agent,  
Paying Agent, Registrar, Transfer Agent  
and Calculation Agent,

and

**CITIBANK (LUXEMBOURG) S.A.,**

as Authenticating Agent,  
Paying Agent and Transfer Agent

**FLOATING RATE BONDS DUE 2005**



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## EXHIBITS

- Exhibit 1A - Form of Bearer Bond
- Exhibit 1B - Form of Registered Bond
- Exhibit 2A - Form of Temporary Global Bearer Bond
- Exhibit 2B - Form of Permanent Global Bearer Bond
- Exhibit 2C - Form of Global Registered Bond (U.S.  
and Non-U.S.)
- Exhibit 2D - Form of U.S. Temporary Escrow Global  
Registered Bond
- Exhibit 3 - Form of Notice of Election to Submit Bonds  
for Redemption to Be Provided to the Fiscal  
Agent

(ii)

**SCHEDULES**

- Schedule A** - Form of Certificate of Non-U.S. Ownership to be provided by the Euroclear Operator or Cedel to the Fiscal Agent
- Schedule B** - Form of Certificate of Non-U.S. Ownership to be Provided to the Euroclear Operator or to Cedel
- Schedule C-1** - Form of Transferor Certificate for Definitive U.S. Registered Bonds
- Schedule C-2** - Form of Transferee Certificate for Definitive Registered Bonds
- Schedule D** - Form of Transferor Certificate for Definitive U.S. Registered Bonds - Rule 904 Transaction
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